Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.004
Model:                            OLS   Adj. R-squared:                  0.002
Method:                 Least Squares   F-statistic:                     1.637
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.202
Time:                        20:29:06   Log-Likelihood:                -1147.1
No. Observations:                 384   AIC:                             2298.
Df Residuals:                     382   BIC:                             2306.
Df Model:                           1
Covariance Type:            nonrobust
=====================================================================================
                         coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------
const                  5.7176      0.344     16.608      0.000       5.041       6.395
# of past defaults    -0.2790      0.218     -1.279      0.202      -0.708       0.150
==============================================================================
Omnibus:                      158.633   Durbin-Watson:                   2.092
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              501.537
Skew:                           1.949   Prob(JB):                    1.24e-109
Kurtosis:                       7.020   Cond. No.                         2.74
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.4476994059753423
LM P-Value: 0.4848820066079965
F Statistic: 0.7209125037545431
F P-Value: 0.48697044068505846

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.001
Model:                            OLS   Adj. R-squared:                 -0.004
Method:                 Least Squares   F-statistic:                    0.1426
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.706
Time:                        20:29:06   Log-Likelihood:                -630.58
No. Observations:                 218   AIC:                             1265.
Df Residuals:                     216   BIC:                             1272.
Df Model:                           1
Covariance Type:            nonrobust
==========================================================================================================
                                              coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                       5.2158      0.549      9.495      0.000       4.133       6.299
Adjusted savings: gross savings (% of GNI)    -0.0095      0.025     -0.378      0.706      -0.059       0.040
==============================================================================
Omnibus:                      116.073   Durbin-Watson:                   1.959
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              496.805
Skew:                           2.212   Prob(JB):                    1.32e-108
Kurtosis:                       8.927   Cond. No.                         40.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.1238340550352599
LM P-Value: 0.9399608744427129
F Statistic: 0.0610996657599249
F P-Value: 0.9407458049695989

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.000
Model:                            OLS   Adj. R-squared:                 -0.004
Method:                 Least Squares   F-statistic:                   0.08582
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.770
Time:                        20:29:07   Log-Likelihood:                -630.61
No. Observations:                 218   AIC:                             1265.
Df Residuals:                     216   BIC:                             1272.
Df Model:                           1
Covariance Type:            nonrobust
==================================================================================================================
                                                     coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------
const                                              4.9834      0.357     13.967      0.000       4.280       5.687
Adjusted savings: net national savings (% of GNI)     0.0072      0.025      0.293      0.770      -0.042       0.056
==============================================================================
Omnibus:                      115.738   Durbin-Watson:                   1.963
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              496.019
Skew:                           2.203   Prob(JB):                    1.95e-108
Kurtosis:                       8.933   Cond. No.                         17.4
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.359380496750189
LM P-Value: 0.8355289777910763
F Statistic: 0.1775100782603112
F P-Value: 0.8374751544447294

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.018
Model:                            OLS   Adj. R-squared:                 -0.016
Method:                 Least Squares   F-statistic:                    0.5410
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.468
Time:                        20:29:07   Log-Likelihood:                -80.585
No. Observations:                  31   AIC:                             165.2
Df Residuals:                      29   BIC:                             168.0
Df Model:                           1
Covariance Type:            nonrobust
=========================================================================================
                            coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------
const                     3.6897      0.625      5.902      0.000       2.411       4.968
Banking Crisis Dummy      1.8103      2.461      0.736      0.468      -3.224       6.844
==============================================================================
Omnibus:                       50.755   Durbin-Watson:                   2.382
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              278.582
Skew:                           3.402   Prob(JB):                     3.21e-61
Kurtosis:                      16.015   Cond. No.                         4.09
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.003433408133725946
LM P-Value: 0.9532744614347977
F Statistic: 0.0032122537050340797
F P-Value: 0.9551914039467408

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.001
Model:                            OLS   Adj. R-squared:                 -0.003
Method:                 Least Squares   F-statistic:                    0.2319
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.630
Time:                        20:29:08   Log-Likelihood:                -800.36
No. Observations:                 273   AIC:                             1605.
Df Residuals:                     271   BIC:                             1612.
Df Model:                           1
Covariance Type:            nonrobust
====================================================================================================
                                      coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------
const                               5.2271      0.383     13.636      0.000       4.472       5.982
Broad money growth (annual %)      -0.0068      0.014     -0.482      0.630      -0.034       0.021
==============================================================================
Omnibus:                      135.688   Durbin-Watson:                   2.068
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              534.191
Skew:                           2.171   Prob(JB):                    1.00e-116
Kurtosis:                       8.302   Cond. No.                         38.0
==============================================================================
```

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 1.2220189630917746
LM P-Value: 0.5428026431577564
F Statistic: 0.6070122361935814
F P-Value: 0.5457187028403734

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.004
Model:                            OLS   Adj. R-squared:                 -0.000
Method:                 Least Squares   F-statistic:                    0.9106
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.341
Time:                        20:29:09   Log-Likelihood:                -720.99
No. Observations:                 252   AIC:                             1446.
Df Residuals:                     250   BIC:                             1453.
Df Model:                           1
Covariance Type:            nonrobust
==================================================================================================
                                        coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------
const                             4.7438      0.288     16.479      0.000       4.177       5.311
Broad money to total reserves ratio     0.0157      0.016      0.954      0.341      -0.017       0.048
==============================================================================
Omnibus:                      131.511   Durbin-Watson:                   2.037
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              563.028
Skew:                           2.223   Prob(JB):                    5.49e-123
Kurtosis:                       8.819   Cond. No.                         18.8
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.7262353002374624
LM P-Value: 0.6955046024864147
F Statistic: 0.3598318152617273
F P-Value: 0.6981559205395304

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.011
Model:                            OLS   Adj. R-squared:                  0.007
Method:                 Least Squares   F-statistic:                     2.858
Date:                Sun, 27 Aug 2023   Prob (F-statistic):             0.0921
Time:                        20:29:09   Log-Likelihood:                -760.49
No. Observations:                 265   AIC:                             1525.
Df Residuals:                     263   BIC:                             1532.
Df Model:                           1
Covariance Type:            nonrobust
==============================================================================
                 coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------
const          4.6476      0.321     14.479      0.000       4.016       5.280
CA            -0.0446      0.026     -1.690      0.092      -0.097       0.007
==============================================================================
Omnibus:                      138.842   Durbin-Watson:                   1.978
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              627.721
Skew:                           2.224   Prob(JB):                    4.92e-137
Kurtosis:                       9.088   Cond. No.                         14.9
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.8372638636461988
LM P-Value: 0.6579463198083446
F Statistic: 0.41520453543847385
F P-Value: 0.660638870175594

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.099
Model:                            OLS   Adj. R-squared:                  0.083
Method:                 Least Squares   F-statistic:                     6.132
Date:                Sun, 27 Aug 2023   Prob (F-statistic):             0.0163
Time:                        20:29:10   Log-Likelihood:                -130.18
No. Observations:                  58   AIC:                             264.4
Df Residuals:                      56   BIC:                             268.5
Df Model:                           1
Covariance Type:            nonrobust
==========================================================================================================
                                               coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                        2.4734      0.561      4.412      0.000       1.350       3.596
Central government debt, total (% of GDP)    0.0228      0.009      2.476      0.016       0.004       0.041
==============================================================================
Omnibus:                       27.386   Durbin-Watson:                   2.258
Prob(Omnibus):                  0.000   Jarque-Bera (JB):               46.578
Skew:                           1.630   Prob(JB):                     7.69e-11
Kurtosis:                       5.941   Cond. No.                         112.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 2.6385128403954123
LM P-Value: 0.267334012250193
F Statistic: 1.3106422322378977
F P-Value: 0.2779350030639781

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.000
Model:                            OLS   Adj. R-squared:                 -0.004
Method:                 Least Squares   F-statistic:                  0.009733
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.921
Time:                        20:29:10   Log-Likelihood:                -809.71
No. Observations:                 278   AIC:                             1623.
Df Residuals:                     276   BIC:                             1631.
Df Model:                           1
Covariance Type:            nonrobust
==================================================================================================================
                                             coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------
const                                      5.0176      0.291     17.243      0.000       4.445       5.590
Claims on central government, etc. (% GDP)     0.0012      0.012      0.099      0.921      -0.023       0.026
==============================================================================
Omnibus:                      146.432   Durbin-Watson:                   2.059
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              647.489
Skew:                           2.272   Prob(JB):                    2.51e-141
Kurtosis:                       8.936   Cond. No.                         25.5
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.33543225338372507
LM P-Value: 0.8455938421385005
F Statistic: 0.1661066632108074
F P-Value: 0.8470408033761129

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.000
Model:                            OLS   Adj. R-squared:                 -0.004
Method:                 Least Squares   F-statistic:                   0.03294
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.856
Time:                        20:29:11   Log-Likelihood:                -795.13
No. Observations:                 271   AIC:                             1594.
Df Residuals:                     269   BIC:                             1601.
Df Model:                           1
Covariance Type:            nonrobust
==============================================================================================================================
                                                          coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------------------
const                                                   5.1587      0.344     14.996      0.000       4.481       5.836
Claims on private sector (annual growth as % of broad money)    -0.0028      0.016     -0.181      0.856      -0.034       0.028
==============================================================================
Omnibus:                      134.744   Durbin-Watson:                   2.063
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              529.238
Skew:                           2.170   Prob(JB):                    1.20e-115
Kurtosis:                       8.294   Cond. No.                         27.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.5865877488387534
LM P-Value: 0.7458029360846736
F Statistic: 0.2906762563662592
F P-Value: 0.7479931638114388

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.063
Model:                            OLS   Adj. R-squared:                  0.060
Method:                 Least Squares   F-statistic:                     17.82
Date:                Sun, 27 Aug 2023   Prob (F-statistic):           3.34e-05
Time:                        20:29:11   Log-Likelihood:                -773.12
No. Observations:                 268   AIC:                             1550.
Df Residuals:                     266   BIC:                             1557.
Df Model:                           1
Covariance Type:                  HC3
==================================================================================================
                                     coef    std err          z      P>|z|      [0.025      0.975]
--------------------------------------------------------------------------------------------------
const                              6.7944      0.591     11.502      0.000       5.637       7.952
Consumer price index (2010 = 100)    -0.0291      0.007     -4.221      0.000      -0.043      -0.016
==============================================================================
Omnibus:                      134.186   Durbin-Watson:                   1.972
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              572.808
Skew:                           2.136   Prob(JB):                    4.13e-125
Kurtosis:                       8.749   Cond. No.                         139.
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 5.780716143667385
LM P-Value: 0.05555631589756261
F Statistic: 2.9210090035009886
F P-Value: 0.055616398632653566

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.049
Model:                            OLS   Adj. R-squared:                  0.030
Method:                 Least Squares   F-statistic:                     1.029
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.315
Time:                        20:29:12   Log-Likelihood:                -122.12
No. Observations:                  51   AIC:                             248.2
Df Residuals:                      49   BIC:                             252.1
Df Model:                           1
Covariance Type:                  HC3
=================================================================================================================
                                                coef    std err          z      P>|z|      [0.025      0.975]
-----------------------------------------------------------------------------------------------------------------
const                                         3.2793      0.512      6.400      0.000       2.275       4.283
Cyclically adjusted balance (% of potential GDP)    -0.1445      0.142     -1.014      0.310      -0.424       0.135
==============================================================================
Omnibus:                       25.738   Durbin-Watson:                   1.253
Prob(Omnibus):                  0.000   Jarque-Bera (JB):               39.975
Skew:                           1.729   Prob(JB):                     2.09e-09
Kurtosis:                       5.617   Cond. No.                         7.68
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 5.091124577249554
LM P-Value: 0.07842893987926912
F Statistic: 2.661511281398949
F P-Value: 0.08013744303695461

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.105
Model:                            OLS   Adj. R-squared:                  0.086
Method:                 Least Squares   F-statistic:                     3.040
Date:                Sun, 27 Aug 2023   Prob (F-statistic):             0.0875
Time:                        20:29:12   Log-Likelihood:                -120.58
No. Observations:                  51   AIC:                             245.2
Df Residuals:                      49   BIC:                             249.0
Df Model:                           1
Covariance Type:                  HC3
==================================================================================================================================
                                                          coef    std err          z      P>|z|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------------------------------
const                                                   3.4381      0.320     10.737      0.000       2.811       4.066
Cyclically adjusted primary balance (% of potential GDP)    -0.2408      0.138     -1.743      0.081      -0.511       0.030
==============================================================================
Omnibus:                       23.452   Durbin-Watson:                   1.151
Prob(Omnibus):                  0.000   Jarque-Bera (JB):               33.962
Skew:                           1.621   Prob(JB):                     4.22e-08
Kurtosis:                       5.339   Cond. No.                         4.40
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 5.7598607395439245
LM P-Value: 0.05613867164655488
F Statistic: 3.0556196335559336
F P-Value: 0.05634951320431013

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.001
Model:                            OLS   Adj. R-squared:                 -0.003
Method:                 Least Squares   F-statistic:                    0.3582
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.550
Time:                        20:29:13   Log-Likelihood:                -733.27
No. Observations:                 248   AIC:                             1471.
Df Residuals:                     246   BIC:                             1478.
Df Model:                           1
Covariance Type:            nonrobust
==========================================================================================================================
                                                              coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------------------------
const                                                       6.7227      2.425      2.772      0.006       1.947      11.499
ln_Debt service on external debt, total (TDS, current US$)    -0.0766      0.128     -0.599      0.550      -0.329       0.176
==============================================================================
Omnibus:                      116.873   Durbin-Watson:                   2.168
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              409.755
Skew:                           2.064   Prob(JB):                     1.05e-89
Kurtosis:                       7.756   Cond. No.                         155.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.781689954801462
LM P-Value: 0.6764850183769784
F Statistic: 0.3873378935632767
F P-Value: 0.6792766402239895

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.007
Model:                            OLS   Adj. R-squared:                  0.003
Method:                 Least Squares   F-statistic:                     1.770
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.185
Time:                        20:29:13   Log-Likelihood:                -690.31
No. Observations:                 237   AIC:                             1385.
Df Residuals:                     235   BIC:                             1392.
Df Model:                           1
Covariance Type:            nonrobust
===================================================================================================================
                                                  coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------------------
const                                           5.3762      0.386     13.925      0.000       4.616       6.137
Domestic credit to private sector (% of GDP)   -0.0112      0.008     -1.330      0.185      -0.028       0.005
==============================================================================
Omnibus:                      128.364   Durbin-Watson:                   2.038
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              571.411
Skew:                           2.279   Prob(JB):                    8.31e-125
Kurtosis:                       9.091   Cond. No.                         60.8
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.9649665531594468
LM P-Value: 0.617248687837225
F Statistic: 0.4783234296661421
F P-Value: 0.620426374057635

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.000
Model:                            OLS   Adj. R-squared:                 -0.002
Method:                 Least Squares   F-statistic:                   0.09540
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.758
Time:                        20:29:14   Log-Likelihood:                -1147.9
No. Observations:                 384   AIC:                             2300.
Df Residuals:                     382   BIC:                             2308.
Df Model:                           1
Covariance Type:            nonrobust
===========================================================================================
                            coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------
const                     5.5069      0.402     13.709      0.000       4.717       6.297
Dummy for past default   -0.1569      0.508     -0.309      0.758      -1.156       0.842
==============================================================================
Omnibus:                      159.006   Durbin-Watson:                   2.080
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              502.155
Skew:                           1.955   Prob(JB):                    9.09e-110
Kurtosis:                       7.012   Cond. No.                         3.03
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.005187544127892352
LM P-Value: 0.9425823245170013
F Statistic: 0.005160595384569216
F P-Value: 0.9427689967644894

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.035
Model:                            OLS   Adj. R-squared:                  0.031
Method:                 Least Squares   F-statistic:                     9.498
Date:                Sun, 27 Aug 2023   Prob (F-statistic):            0.00228
Time:                        20:29:14   Log-Likelihood:                -765.06
No. Observations:                 263   AIC:                             1534.
Df Residuals:                     261   BIC:                             1541.
Df Model:                           1
Covariance Type:            nonrobust
==============================================================================================================
                                             coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------------
const                                      6.5419      0.524     12.489      0.000       5.510       7.573
Exports of goods and services (% of GDP)   -0.0430      0.014     -3.082      0.002      -0.070      -0.016
==============================================================================
Omnibus:                      123.703   Durbin-Watson:                   2.080
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              457.100
Skew:                           2.049   Prob(JB):                    5.52e-100
Kurtosis:                       7.992   Cond. No.                         71.6
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.256822743831947
LM P-Value: 0.19624108071940588
F Statistic: 1.6300214741756047
F P-Value: 0.197921065694717

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.004
Model:                           OLS   Adj. R-squared:                 -0.001
Method:                Least Squares   F-statistic:                    0.8934
Date:               Sun, 27 Aug 2023   Prob (F-statistic):              0.346
Time:                       20:29:15   Log-Likelihood:                -587.83
No. Observations:                204   AIC:                             1180.
Df Residuals:                    202   BIC:                             1186.
Df Model:                          1
Covariance Type:           nonrobust
==============================================================================================================
                                                   coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------------
const                                            4.9384      0.320     15.420      0.000       4.307       5.570
Exports of goods and services (annual % growth)     0.0160      0.017      0.945      0.346      -0.017       0.049
==============================================================================
Omnibus:                      108.978   Durbin-Watson:                   2.191
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              452.106
Skew:                           2.206   Prob(JB):                     6.71e-99
Kurtosis:                       8.808   Cond. No.                         19.9
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.24372008799826528
LM P-Value: 0.8852722589978639
F Statistic: 0.12021160208855679
F P-Value: 0.8867964852153556

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.002
Model:                            OLS   Adj. R-squared:                 -0.002
Method:                 Least Squares   F-statistic:                    0.5435
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.462
Time:                        20:29:15   Log-Likelihood:                -769.49
No. Observations:                 263   AIC:                             1543.
Df Residuals:                     261   BIC:                             1550.
Df Model:                           1
Covariance Type:            nonrobust
==================================================================================================================
                                                    coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------
const                                             5.0359      0.331     15.198      0.000       4.383       5.688
External balance on goods and services (% of GDP)    -0.0128      0.017     -0.737      0.462      -0.047       0.021
==============================================================================
Omnibus:                      126.223   Durbin-Watson:                   2.066
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              469.838
Skew:                           2.097   Prob(JB):                    9.46e-103
Kurtosis:                       8.029   Cond. No.                         22.6
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.5777793045226045
LM P-Value: 0.4543490006943852
F Statistic: 0.7845978396261335
F P-Value: 0.45738048888854677

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.001
Model:                            OLS   Adj. R-squared:                 -0.004
Method:                 Least Squares   F-statistic:                    0.1426
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.706
Time:                        20:29:16   Log-Likelihood:                -691.54
No. Observations:                 236   AIC:                             1387.
Df Residuals:                     234   BIC:                             1394.
Df Model:                           1
Covariance Type:            nonrobust
====================================================================================================
                                       coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------
const                                5.0197      0.427     11.768      0.000       4.179       5.860
External debt stocks (% of GNI)      0.0018      0.005      0.378      0.706      -0.008       0.011
==============================================================================
Omnibus:                      120.244   Durbin-Watson:                   2.130
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              479.352
Skew:                           2.169   Prob(JB):                    8.13e-105
Kurtosis:                       8.470   Cond. No.                         130.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.139597268966475
LM P-Value: 0.5656393274879958
F Statistic: 0.5652850812260479
F P-Value: 0.5689754144018874

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.002
Model:                            OLS   Adj. R-squared:                 -0.002
Method:                 Least Squares   F-statistic:                    0.7221
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.396
Time:                        20:29:16   Log-Likelihood:                -590.62
No. Observations:                 238   AIC:                             1185.
Df Residuals:                     236   BIC:                             1192.
Df Model:                           1
Covariance Type:                  HC3
====================================================================================
                       coef    std err          z      P>|z|      [0.025      0.975]
------------------------------------------------------------------------------------
const                4.8109      1.018      4.725      0.000       2.815       6.807
Food Price Index    -0.0090      0.011     -0.850      0.395      -0.030       0.012
==============================================================================
Omnibus:                       88.146   Durbin-Watson:                   1.758
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              213.144
Skew:                           1.753   Prob(JB):                     5.20e-47
Kurtosis:                       6.033   Cond. No.                         520.
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 5.282180801934404
LM P-Value: 0.07128349956698239
F Statistic: 2.666990634262751
F P-Value: 0.07156325189820949

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.011
Model:                            OLS   Adj. R-squared:                  0.007
Method:                 Least Squares   F-statistic:                     2.551
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.112
Time:                        20:29:17   Log-Likelihood:                -552.87
No. Observations:                 225   AIC:                             1110.
Df Residuals:                     223   BIC:                             1117.
Df Model:                           1
Covariance Type:            nonrobust
==================================================================================================
                                coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------
const                         3.8409      0.200     19.168      0.000       3.446       4.236
Food Price Index (% change)   3.0991      1.941      1.597      0.112      -0.725       6.923
==============================================================================
Omnibus:                       97.552   Durbin-Watson:                   1.574
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              293.484
Skew:                           1.920   Prob(JB):                     1.87e-64
Kurtosis:                       7.069   Cond. No.                         10.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.6537047274298748
LM P-Value: 0.4374239732494756
F Statistic: 0.8218682316655339
F P-Value: 0.4409426215805514

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.012
Model:                            OLS   Adj. R-squared:                  0.008
Method:                 Least Squares   F-statistic:                    0.5262
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.469
Time:                        20:29:17   Log-Likelihood:                -860.97
No. Observations:                 296   AIC:                             1726.
Df Residuals:                     294   BIC:                             1733.
Df Model:                           1
Covariance Type:                  HC3
==========================================================================================================================
                                                             coef    std err          z      P>|z|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------------------------
const                                                      5.2755      0.404     13.056      0.000       4.484       6.067
Foreign direct investment, net inflows (% of GDP)         -0.0539      0.074     -0.725      0.468      -0.200       0.092
==============================================================================
Omnibus:                      144.922   Durbin-Watson:                   2.068
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              578.193
Skew:                           2.153   Prob(JB):                   2.80e-126
Kurtosis:                       8.324   Cond. No.                         11.1
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 5.639780310436019
LM P-Value: 0.059612490470333686
F Statistic: 2.8455268988370013
F P-Value: 0.059710659945597815

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.004
Model:                            OLS   Adj. R-squared:                  0.001
Method:                 Least Squares   F-statistic:                     1.230
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.268
Time:                        20:29:18   Log-Likelihood:                -886.16
No. Observations:                 306   AIC:                             1776.
Df Residuals:                     304   BIC:                             1784.
Df Model:                           1
Covariance Type:            nonrobust
================================================================================================
                                 coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------
const                          8.5982      3.178      2.706      0.007       2.345      14.851
ln_GDP (constant 2015 US$)    -0.1530      0.138     -1.109      0.268      -0.424       0.118
==============================================================================
Omnibus:                      141.910   Durbin-Watson:                   2.009
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              533.171
Skew:                           2.058   Prob(JB):                    1.67e-116
Kurtosis:                       7.988   Cond. No.                         292.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.0493187516232338
LM P-Value: 0.5917568967541407
F Statistic: 0.5213032816327504
F P-Value: 0.5942777682467726

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.013
Model:                            OLS   Adj. R-squared:                  0.009
Method:                 Least Squares   F-statistic:                     3.850
Date:                Sun, 27 Aug 2023   Prob (F-statistic):             0.0507
Time:                        20:29:18   Log-Likelihood:                -866.15
No. Observations:                 299   AIC:                             1736.
Df Residuals:                     297   BIC:                             1744.
Df Model:                           1
Covariance Type:            nonrobust
=========================================================================================
                            coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------
const                     5.4885      0.331     16.592      0.000       4.838       6.139
GDP growth (annual %)    -0.0976      0.050     -1.962      0.051      -0.196       0.000
==============================================================================
Omnibus:                      141.164   Durbin-Watson:                   2.039
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              538.755
Skew:                           2.086   Prob(JB):                    1.03e-117
Kurtosis:                       8.082   Cond. No.                         8.73
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.595341182482649
LM P-Value: 0.7425459005886939
F Statistic: 0.2952718478209595
F P-Value: 0.7445481955375111

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.003
Model:                            OLS   Adj. R-squared:                 -0.000
Method:                 Least Squares   F-statistic:                    0.9193
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.338
Time:                        20:29:19   Log-Likelihood:                -936.35
No. Observations:                 321   AIC:                             1877.
Df Residuals:                     319   BIC:                             1884.
Df Model:                           1
Covariance Type:            nonrobust
================================================================================================
                                coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------
const                         6.0202      0.933      6.455      0.000       4.185       7.855
GDP growth China (annual %)  -0.0883      0.092     -0.959      0.338      -0.269       0.093
==============================================================================
Omnibus:                      144.257   Durbin-Watson:                   2.103
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              515.759
Skew:                           2.024   Prob(JB):                    1.01e-112
Kurtosis:                       7.709   Cond. No.                         38.1
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.16020105811505592
LM P-Value: 0.9230235510347377
F Statistic: 0.07939154782011625
F P-Value: 0.9236964915898407

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.002
Model:                            OLS   Adj. R-squared:                 -0.001
Method:                 Least Squares   F-statistic:                    0.6873
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.408
Time:                        20:29:19   Log-Likelihood:                -936.47
No. Observations:                 321   AIC:                             1877.
Df Residuals:                     319   BIC:                             1884.
Df Model:                           1
Covariance Type:            nonrobust
============================================================================================
                               coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------
const                        4.8704      0.429     11.359      0.000       4.027       5.714
GDP growth USA (annual %)    0.1145      0.138      0.829      0.408      -0.157       0.386
==============================================================================
Omnibus:                      142.941   Durbin-Watson:                   2.062
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              502.994
Skew:                           2.011   Prob(JB):                    5.97e-110
Kurtosis:                       7.629   Cond. No.                         5.69
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 2.0951216022079677
LM P-Value: 0.35079235874017145
F Statistic: 1.0445883939584668
F P-Value: 0.3530406712270534

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.034
Model:                            OLS   Adj. R-squared:                  0.030
Method:                 Least Squares   F-statistic:                     10.48
Date:                Sun, 27 Aug 2023   Prob (F-statistic):            0.00134
Time:                        20:29:20   Log-Likelihood:                -876.46
No. Observations:                 304   AIC:                             1757.
Df Residuals:                     302   BIC:                             1764.
Df Model:                           1
Covariance Type:            nonrobust
=====================================================================================================
                                        coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------------------
const                              10.4372      1.673      6.240      0.000       7.146      13.728
ln_GDP per capita (constant 2015 US$)    -0.6932      0.214     -3.238      0.001      -1.115      -0.272
==============================================================================
Omnibus:                      137.235   Durbin-Watson:                   1.997
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              494.815
Skew:                           2.013   Prob(JB):                    3.57e-108
Kurtosis:                       7.781   Cond. No.                         53.4
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 4.061568594893272
LM P-Value: 0.1312325554177616
F Statistic: 2.037971828644533
F P-Value: 0.13208670611584133

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.000
Model:                            OLS   Adj. R-squared:                 -0.004
Method:                 Least Squares   F-statistic:                   0.03184
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.859
Time:                        20:29:20   Log-Likelihood:                -736.00
No. Observations:                 250   AIC:                             1476.
Df Residuals:                     248   BIC:                             1483.
Df Model:                           1
Covariance Type:            nonrobust
==================================================================================================================================
                                                             coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------------------------------
const                                                      5.1036      0.756      6.755      0.000       3.615       6.592
General government final consumption expenditure (% of GDP)     0.0083      0.046      0.178      0.859      -0.083       0.100
==============================================================================
Omnibus:                      117.843   Durbin-Watson:                   2.085
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              416.191
Skew:                           2.063   Prob(JB):                     4.22e-91
Kurtosis:                       7.789   Cond. No.                         42.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.21677743084971834
LM P-Value: 0.8972787425447589
F Statistic: 0.10718098851706102
F P-Value: 0.8984048238069148

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.006
Model:                            OLS   Adj. R-squared:                  0.001
Method:                 Least Squares   F-statistic:                     1.116
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.292
Time:                        20:29:20   Log-Likelihood:                -546.91
No. Observations:                 188   AIC:                             1098.
Df Residuals:                     186   BIC:                             1104.
Df Model:                           1
Covariance Type:            nonrobust
==================================================================================================================================
                                                              coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------------------------------
const                                                       5.0048      0.355     14.106      0.000       4.305       5.705
General government final consumption expenditure (annual % growth)     0.0294      0.028      1.056      0.292      -0.025       0.084
==============================================================================
Omnibus:                       96.741   Durbin-Watson:                   2.195
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              357.873
Skew:                           2.130   Prob(JB):                     1.94e-78
Kurtosis:                       8.247   Cond. No.                         13.9
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 2.4005402354435317
LM P-Value: 0.3011128650049866
F Statistic: 1.1963934165552483
F P-Value: 0.304610178205981

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.010
Model:                            OLS   Adj. R-squared:                  0.006
Method:                 Least Squares   F-statistic:                     2.627
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.106
Time:                        20:29:21   Log-Likelihood:                -750.98
No. Observations:                 256   AIC:                             1506.
Df Residuals:                     254   BIC:                             1513.
Df Model:                           1
Covariance Type:            nonrobust
=====================================================================================================
                                        coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------------------
const                                 6.3799      0.767      8.322      0.000       4.870       7.890
Gross capital formation (% of GDP)   -0.0482      0.030     -1.621      0.106      -0.107       0.010
==============================================================================
Omnibus:                      117.512   Durbin-Watson:                   2.108
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              401.857
Skew:                           2.026   Prob(JB):                     5.47e-88
Kurtosis:                       7.611   Cond. No.                         69.4
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.697589701671916
LM P-Value: 0.42793034120680096
F Statistic: 0.8444477463252347
F P-Value: 0.43100237353962767

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.001
Model:                            OLS   Adj. R-squared:                 -0.005
Method:                 Least Squares   F-statistic:                    0.1433
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.705
Time:                        20:29:21   Log-Likelihood:                -424.74
No. Observations:                 175   AIC:                             853.5
Df Residuals:                     173   BIC:                             859.8
Df Model:                           1
Covariance Type:            nonrobust
=========================================================================================
                            coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------
const                     3.7135      0.320     11.589      0.000       3.081       4.346
Gross debt (% of GDP)     0.0016      0.004      0.379      0.705      -0.007       0.010
==============================================================================
Omnibus:                       89.798   Durbin-Watson:                   1.780
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              321.452
Skew:                           2.104   Prob(JB):                     1.58e-70
Kurtosis:                       8.136   Cond. No.                         116.
==============================================================================
```

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 3.306908306129203
LM P-Value: 0.19138768321272367
F Statistic: 1.656409768857717
F P-Value: 0.19385206242948372

Regression Summary:

```
                      OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.004
Model:                            OLS   Adj. R-squared:                 -0.000
Method:                 Least Squares   F-statistic:                    0.8905
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.346
Time:                        20:29:22   Log-Likelihood:                -734.59
No. Observations:                 252   AIC:                             1473.
Df Residuals:                     250   BIC:                             1480.
Df Model:                           1
Covariance Type:            nonrobust
=====================================================================================================
                                      coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------------------
const                               5.4228      0.377     14.369      0.000       4.680       6.166
Gross domestic savings (% of GDP)  -0.0158      0.017     -0.944      0.346      -0.049       0.017
==============================================================================
Omnibus:                      120.508   Durbin-Watson:                   2.056
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              444.136
Skew:                           2.076   Prob(JB):                     3.61e-97
Kurtosis:                       8.005   Cond. No.                         30.2
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.29992937289772836
LM P-Value: 0.8607383716168742
F Statistic: 0.14835596522771355
F P-Value: 0.8622003214461815

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.000
Model:                            OLS   Adj. R-squared:                 -0.004
Method:                 Least Squares   F-statistic:                    0.1144
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.735
Time:                        20:29:22   Log-Likelihood:                -728.97
No. Observations:                 250   AIC:                             1462.
Df Residuals:                     248   BIC:                             1469.
Df Model:                           1
Covariance Type:            nonrobust
==================================================================================================
                                         coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------
const                                  4.4722      2.041      2.191      0.029       0.452       8.492
Gross national expenditure (% of GDP)     0.0063      0.019      0.338      0.735      -0.030       0.043
==============================================================================
Omnibus:                      122.350   Durbin-Watson:                   2.083
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              467.961
Skew:                           2.111   Prob(JB):                    2.42e-102
Kurtosis:                       8.206   Cond. No.                         792.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.7192859864014753
LM P-Value: 0.423313181028355
F Statistic: 0.8552086704122909
F P-Value: 0.426449549175951

Regression Summary:

```
                       OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.019
Model:                           OLS   Adj. R-squared:                  0.016
Method:                Least Squares   F-statistic:                     5.154
Date:               Sun, 27 Aug 2023   Prob (F-statistic):             0.0240
Time:                       20:29:23   Log-Likelihood:                -767.19
No. Observations:                263   AIC:                             1538.
Df Residuals:                    261   BIC:                             1546.
Df Model:                          1
Covariance Type:           nonrobust
=========================================================================================================================
                                         coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------
const                                  6.4151      0.615     10.423      0.000       5.203       7.627
Imports of goods and services (% of GDP)    -0.0296      0.013     -2.270      0.024      -0.055      -0.004
==============================================================================
Omnibus:                      125.355   Durbin-Watson:                   2.060
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              470.104
Skew:                           2.074   Prob(JB):                   8.28e-103
Kurtosis:                       8.068   Cond. No.                         105.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 2.541415170770233
LM P-Value: 0.2806329797135298
F Statistic: 1.2684702729869526
F P-Value: 0.2829962278442235

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.001
Model:                            OLS   Adj. R-squared:                 -0.004
Method:                 Least Squares   F-statistic:                    0.2567
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.613
Time:                        20:29:23   Log-Likelihood:                -588.15
No. Observations:                 204   AIC:                             1180.
Df Residuals:                     202   BIC:                             1187.
Df Model:                           1
Covariance Type:            nonrobust
==============================================================================================================
                                             coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------------
const                                      4.9648      0.334     14.877      0.000       4.307       5.623
Imports of goods and services (annual % growth)     0.0107      0.021      0.507      0.613      -0.031       0.052
==============================================================================
Omnibus:                      108.577   Durbin-Watson:                   2.199
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              443.618
Skew:                           2.205   Prob(JB):                     4.67e-97
Kurtosis:                       8.723   Cond. No.                         17.4
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.5019884932681027
LM P-Value: 0.7780268478192539
F Statistic: 0.24791320170602962
F P-Value: 0.7806659607532223

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.022
Model:                            OLS   Adj. R-squared:                  0.018
Method:                 Least Squares   F-statistic:                     5.805
Date:                Sun, 27 Aug 2023   Prob (F-statistic):             0.0167
Time:                        20:29:24   Log-Likelihood:                -759.72
No. Observations:                 262   AIC:                             1523.
Df Residuals:                     260   BIC:                             1531.
Df Model:                           1
Covariance Type:            nonrobust
=================================================================================================
                                        coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------------
const                                 4.3493      0.357     12.182      0.000       3.646       5.052
Inflation, consumer prices (annual %)     0.0585      0.024      2.409      0.017       0.011       0.106
==============================================================================
Omnibus:                      143.446   Durbin-Watson:                   2.034
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              683.510
Skew:                           2.318   Prob(JB):                    3.78e-149
Kurtosis:                       9.413   Cond. No.                         19.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.5100022759314864
LM P-Value: 0.7749156161331542
F Statistic: 0.25257292939679143
F P-Value: 0.7769906642254117

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:            length_db   R-squared:                       0.010
Model:                          OLS   Adj. R-squared:                  0.002
Method:               Least Squares   F-statistic:                     1.195
Date:              Sun, 27 Aug 2023   Prob (F-statistic):              0.276
Time:                      20:29:24   Log-Likelihood:                -314.42
No. Observations:               123   AIC:                             632.8
Df Residuals:                   121   BIC:                             638.5
Df Model:                         1
Covariance Type:          nonrobust
==================================================================================================
                                   coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------
const                            3.6926      0.410      9.009      0.000       2.881       4.504
Interest payments (% of revenue)     0.0345      0.032      1.093      0.276      -0.028       0.097
==============================================================================
Omnibus:                     76.669   Durbin-Watson:                   1.732
Prob(Omnibus):                0.000   Jarque-Bera (JB):              317.449
Skew:                         2.318   Prob(JB):                     1.17e-69
Kurtosis:                     9.360   Cond. No.                         18.8
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 4.210287931409309
LM P-Value: 0.12182813393335883
F Statistic: 2.1265922063915257
F P-Value: 0.12371520898447345

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.019
Model:                            OLS   Adj. R-squared:                  0.001
Method:                 Least Squares   F-statistic:                     1.039
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.313
Time:                        20:29:24   Log-Likelihood:                -127.67
No. Observations:                  56   AIC:                             259.3
Df Residuals:                      54   BIC:                             263.4
Df Model:                           1
Covariance Type:            nonrobust
=================================================================================================
                      coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------
const                   3.6398      0.403      9.034      0.000       2.832       4.448
Net debt (% of GDP)    -0.0055      0.005     -1.019      0.313      -0.016       0.005
==============================================================================
Omnibus:                       39.070   Durbin-Watson:                   1.908
Prob(Omnibus):                  0.000   Jarque-Bera (JB):               94.580
Skew:                           2.185   Prob(JB):                     2.90e-21
Kurtosis:                       7.629   Cond. No.                         93.1
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.9899556345199212
LM P-Value: 0.6095844293992596
F Statistic: 0.4768915316716262
F P-Value: 0.6233474071345588

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.014
Model:                            OLS   Adj. R-squared:                  0.009
Method:                 Least Squares   F-statistic:                     1.011
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.316
Time:                        20:29:25   Log-Likelihood:                -459.28
No. Observations:                 190   AIC:                             922.6
Df Residuals:                     188   BIC:                             929.1
Df Model:                           1
Covariance Type:                  HC3
==============================================================================================================
                                                 coef    std err          z      P>|z|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------------
const                                          3.7422      0.222     16.878      0.000       3.308       4.177
Net lending/borrowing (overall balance) (% of GDP)    -0.0485      0.048     -1.006      0.315      -0.143       0.046
==============================================================================
Omnibus:                       84.745   Durbin-Watson:                   1.644
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              253.169
Skew:                           1.917   Prob(JB):                     1.06e-55
Kurtosis:                       7.157   Cond. No.                         7.80
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 5.580087705620084
LM P-Value: 0.06141852048123151
F Statistic: 2.8290773701413223
F P-Value: 0.06159828957669099

Regression Summary:

```
                      OLS Regression Results
==============================================================================
Dep. Variable:            length_db   R-squared:                       0.833
Model:                          OLS   Adj. R-squared:                  0.750
Method:               Least Squares   F-statistic:                     9.982
Date:              Sun, 27 Aug 2023   Prob (F-statistic):             0.0873
Time:                      20:29:25   Log-Likelihood:                -7.9576
No. Observations:                 4   AIC:                             19.92
Df Residuals:                     2   BIC:                             18.69
Df Model:                         1
Covariance Type:          nonrobust
========================================================================================================
                                        coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------
const                              -108.4395     35.769     -3.032      0.094    -262.339      45.460
ln_Net official aid received (current US$)     6.1179      1.936      3.159      0.087      -2.214      14.449
==============================================================================
Omnibus:                        nan   Durbin-Watson:                   2.501
Prob(Omnibus):                  nan   Jarque-Bera (JB):                0.852
Skew:                        -1.067   Prob(JB):                        0.653
Kurtosis:                     2.256   Cond. No.                         530.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.48683570442854
LM P-Value: 0.1749215218496531
F Statistic: 3.397387283682314
F P-Value: 0.3581774335338074

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.001
Model:                            OLS   Adj. R-squared:                 -0.003
Method:                 Least Squares   F-statistic:                   0.05022
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.823
Time:                        20:29:26   Log-Likelihood:                -885.84
No. Observations:                 304   AIC:                             1776.
Df Residuals:                     302   BIC:                             1783.
Df Model:                           1
Covariance Type:                  HC3
==========================================================================================================================
                                                          coef    std err          z      P>|z|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------------------------
const                                                   5.1093      0.438     11.676      0.000       4.252       5.967
ln_Official exchange rate (LCU per US$, period average)    -0.0284      0.127     -0.224      0.823      -0.277       0.220
==============================================================================
Omnibus:                      149.398   Durbin-Watson:                   2.058
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              600.599
Skew:                           2.168   Prob(JB):                    3.82e-131
Kurtosis:                       8.349   Cond. No.                         5.52
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 9.97925793176858
LM P-Value: 0.006808190094450559
F Statistic: 5.1080692748630625
F P-Value: 0.006582790810680961

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.002
Model:                           OLS   Adj. R-squared:                 -0.001
Method:                Least Squares   F-statistic:                    0.7756
Date:               Sun, 27 Aug 2023   Prob (F-statistic):              0.379
Time:                       20:29:26   Log-Likelihood:                -936.43
No. Observations:                321   AIC:                             1877.
Df Residuals:                    319   BIC:                             1884.
Df Model:                          1
Covariance Type:           nonrobust
==============================================================================
                 coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------
const          5.6086      0.569      9.860      0.000       4.490       6.728
Oil price     -0.0061      0.007     -0.881      0.379      -0.020       0.007
==============================================================================
Omnibus:                     143.849   Durbin-Watson:                   2.057
Prob(Omnibus):                 0.000   Jarque-Bera (JB):              513.290
Skew:                          2.018   Prob(JB):                    3.47e-112
Kurtosis:                      7.699   Cond. No.                         188.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.7449945800342395
LM P-Value: 0.41790661102600013
F Statistic: 0.869067464926552
F P-Value: 0.4203359547026555

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.017
Model:                            OLS   Adj. R-squared:                  0.014
Method:                 Least Squares   F-statistic:                     4.993
Date:                Sun, 27 Aug 2023   Prob (F-statistic):             0.0261
Time:                        20:29:27   Log-Likelihood:                -934.10
No. Observations:                 321   AIC:                             1872.
Df Residuals:                     319   BIC:                             1880.
Df Model:                           1
Covariance Type:                  HC3
=========================================================================================
                            coef    std err          z      P>|z|      [0.025      0.975]
-----------------------------------------------------------------------------------------
const                     5.2239      0.261     19.995      0.000       4.712       5.736
Oil price (% change)     -2.4049      1.076     -2.235      0.025      -4.514      -0.296
==============================================================================
Omnibus:                      136.512   Durbin-Watson:                   2.091
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              452.692
Skew:                           1.937   Prob(JB):                     5.00e-99
Kurtosis:                       7.340   Cond. No.                         4.15
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 6.705373596729055
LM P-Value: 0.034990216037254995
F Statistic: 3.3922132684252166
F P-Value: 0.03485586148756589

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.003
Model:                            OLS   Adj. R-squared:                 -0.003
Method:                 Least Squares   F-statistic:                    0.4499
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.503
Time:                        20:29:27   Log-Likelihood:                -415.90
No. Observations:                 168   AIC:                             835.8
Df Residuals:                     166   BIC:                             842.0
Df Model:                           1
Covariance Type:            nonrobust
==============================================================================
                 coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------
const          3.9838      0.261     15.251      0.000       3.468       4.500
PV:GE          0.1956      0.292      0.671      0.503      -0.380       0.771
==============================================================================
Omnibus:                       82.473   Durbin-Watson:                   1.297
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              261.239
Skew:                           2.048   Prob(JB):                     1.87e-57
Kurtosis:                       7.532   Cond. No.                         1.80
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.5747741676829845
LM P-Value: 0.1673969930350812
F Statistic: 1.7936351757522164
F P-Value: 0.1695825403700942

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.003
Model:                            OLS   Adj. R-squared:                 -0.003
Method:                 Least Squares   F-statistic:                    0.5155
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.474
Time:                        20:29:27   Log-Likelihood:                -451.93
No. Observations:                 186   AIC:                             907.9
Df Residuals:                     184   BIC:                             914.3
Df Model:                           1
Covariance Type:            nonrobust
=========================================================================================================================================
                                                         coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------------------------------------------
const                                                  3.8863      0.204     19.056      0.000       3.484       4.289
Primary net lending/borrowing (primary balance) (% of GDP)    -0.0226      0.031     -0.718      0.474      -0.085       0.040
==============================================================================
Omnibus:                       85.474   Durbin-Watson:                   1.587
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              268.360
Skew:                           1.944   Prob(JB):                     5.33e-59
Kurtosis:                       7.417   Cond. No.                         6.52
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.5813552688083004
LM P-Value: 0.4535373586115249
F Statistic: 0.7845953282373619
F P-Value: 0.4578331070713134

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.005
Model:                            OLS   Adj. R-squared:                 -0.001
Method:                 Least Squares   F-statistic:                    0.8920
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.346
Time:                        20:29:28   Log-Likelihood:                -437.96
No. Observations:                 175   AIC:                             879.9
Df Residuals:                     173   BIC:                             886.2
Df Model:                           1
Covariance Type:            nonrobust
==========================================================================================
                             coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------
const                      4.2453      0.278     15.294      0.000       3.697       4.793
Real interest rate (%)    -0.0194      0.021     -0.944      0.346      -0.060       0.021
==============================================================================
Omnibus:                       76.528   Durbin-Watson:                   1.768
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              209.968
Skew:                           1.891   Prob(JB):                     2.55e-46
Kurtosis:                       6.806   Cond. No.                         16.7
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.6582160066448914
LM P-Value: 0.4364384143608422
F Statistic: 0.8226901401737453
F P-Value: 0.44096928163341587

Regression Summary:

```
                          OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.107
Model:                           OLS   Adj. R-squared:                  0.104
Method:                Least Squares   F-statistic:                     38.62
Date:               Sun, 27 Aug 2023   Prob (F-statistic):           1.61e-09
Time:                       20:29:28   Log-Likelihood:                -918.68
No. Observations:                321   AIC:                             1841.
Df Residuals:                    319   BIC:                             1849.
Df Model:                          1
Covariance Type:                 HC3
=================================================================================================
                              coef    std err          z      P>|z|      [0.025      0.975]
------------------------------------------------------------------------------------------
const                       1.8018      0.435      4.137      0.000       0.948       2.655
Real interest rate USA (%)     0.7007      0.113      6.215      0.000       0.480       0.922
==============================================================================
Omnibus:                     125.243   Durbin-Watson:                   1.992
Prob(Omnibus):                 0.000   Jarque-Bera (JB):              401.920
Skew:                          1.767   Prob(JB):                     5.30e-88
Kurtosis:                      7.191   Cond. No.                         13.5
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 19.543560180416183
LM P-Value: 5.703872754591734e-05
F Statistic: 10.308043412659927
F P-Value: 4.5962730234692536e-05

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.000
Model:                            OLS   Adj. R-squared:                 -0.005
Method:                 Least Squares   F-statistic:                   0.09056
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.764
Time:                        20:29:29   Log-Likelihood:                -466.93
No. Observations:                 193   AIC:                             937.9
Df Residuals:                     191   BIC:                             944.4
Df Model:                           1
Covariance Type:            nonrobust
=========================================================================================
                          coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------
const                   3.7214      0.485      7.667      0.000       2.764       4.679
Revenue (% of GDP)      0.0056      0.018      0.301      0.764      -0.031       0.042
==============================================================================
Omnibus:                       91.336   Durbin-Watson:                   1.666
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              304.843
Skew:                           1.994   Prob(JB):                     6.37e-67
Kurtosis:                       7.692   Cond. No.                         64.9
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.8569261505913528
LM P-Value: 0.3951605759501455
F Statistic: 0.9229106802225039
F P-Value: 0.3991346160218646

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.000
Model:                            OLS   Adj. R-squared:                 -0.004
Method:                 Least Squares   F-statistic:                  0.004602
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.946
Time:                        20:29:29   Log-Likelihood:                -736.15
No. Observations:                 249   AIC:                             1476.
Df Residuals:                     247   BIC:                             1483.
Df Model:                           1
Covariance Type:            nonrobust
==========================================================================================================
                                            coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                     5.2874      0.401     13.189      0.000       4.498       6.077
Short-term debt (% of total external debt)    -0.0017      0.024     -0.068      0.946      -0.050       0.046
==============================================================================
Omnibus:                      117.890   Durbin-Watson:                   2.177
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              417.043
Skew:                           2.072   Prob(JB):                     2.76e-91
Kurtosis:                       7.799   Cond. No.                         22.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.8455655527875906
LM P-Value: 0.655220947111259
F Statistic: 0.4191122484857261
F P-Value: 0.6580990537604279

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.007
Model:                            OLS   Adj. R-squared:                  0.002
Method:                 Least Squares   F-statistic:                     1.384
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.241
Time:                        20:29:30   Log-Likelihood:                -615.44
No. Observations:                 213   AIC:                             1235.
Df Residuals:                     211   BIC:                             1242.
Df Model:                           1
Covariance Type:            nonrobust
======================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------
const                                   4.9102      0.308     15.934      0.000       4.303       5.518
Short-term debt (% of total reserves)   0.0007      0.001      1.176      0.241      -0.000       0.002
==============================================================================
Omnibus:                      110.754   Durbin-Watson:                   2.153
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              443.260
Skew:                           2.174   Prob(JB):                     5.59e-97
Kurtosis:                       8.571   Cond. No.                         559.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.9952934152571993
LM P-Value: 0.6079596844842092
F Statistic: 0.4929409836485571
F P-Value: 0.6115323067352006

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.024
Model:                            OLS   Adj. R-squared:                  0.021
Method:                 Least Squares   F-statistic:                     6.731
Date:                Sun, 27 Aug 2023   Prob (F-statistic):            0.00999
Time:                        20:29:30   Log-Likelihood:                -774.97
No. Observations:                 273   AIC:                             1554.
Df Residuals:                     271   BIC:                             1561.
Df Model:                           1
Covariance Type:            nonrobust
==============================================================================
                 coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------
const         10.7851      2.322      4.644      0.000       6.213      15.357
ln_TRes       -0.2974      0.115     -2.595      0.010      -0.523      -0.072
==============================================================================
Omnibus:                      135.668   Durbin-Watson:                   2.020
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              557.190
Skew:                           2.145   Prob(JB):                    1.02e-121
Kurtosis:                       8.530   Cond. No.                         188.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 4.146899511641732
LM P-Value: 0.12575122156424712
F Statistic: 2.0822948779639376
F P-Value: 0.1266409902394068

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.075
Model:                            OLS   Adj. R-squared:                  0.070
Method:                 Least Squares   F-statistic:                     15.64
Date:                Sun, 27 Aug 2023   Prob (F-statistic):           0.000103
Time:                        20:29:31   Log-Likelihood:                -643.78
No. Observations:                 221   AIC:                             1292.
Df Residuals:                     219   BIC:                             1298.
Df Model:                           1
Covariance Type:                  HC3
===========================================================================================================================================
                                                                       coef    std err          z      P>|z|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------------------------------------------
const                                                                3.6729      0.388      9.455      0.000       2.912       4.434
Total debt service (% of exports of goods, services and primary income)     0.0949      0.024      3.955      0.000       0.048       0.142
==============================================================================
Omnibus:                      105.048   Durbin-Watson:                   2.092
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              398.535
Skew:                           1.989   Prob(JB):                     2.88e-87
Kurtosis:                       8.240   Cond. No.                         34.3
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 8.374979165442475
LM P-Value: 0.015184356135684748
F Statistic: 4.293345747599163
F P-Value: 0.014832296841564974

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.029
Model:                            OLS   Adj. R-squared:                  0.025
Method:                 Least Squares   F-statistic:                     7.077
Date:                Sun, 27 Aug 2023   Prob (F-statistic):            0.00834
Time:                        20:29:31   Log-Likelihood:                -677.64
No. Observations:                 241   AIC:                             1359.
Df Residuals:                     239   BIC:                             1366.
Df Model:                           1
Covariance Type:            nonrobust
=======================================================================================================
                                      coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------
const                               5.5629      0.416     13.384      0.000       4.744       6.382
Total reserves in months of imports    -0.2449      0.092     -2.660      0.008      -0.426      -0.064
==============================================================================
Omnibus:                      128.570   Durbin-Watson:                   1.988
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              589.237
Skew:                           2.225   Prob(JB):                    1.12e-128
Kurtosis:                       9.234   Cond. No.                         7.42
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 4.55720784445516
LM P-Value: 0.10242710314705934
F Statistic: 2.2936107654041096
F P-Value: 0.10312770895769584

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.031
Model:                            OLS   Adj. R-squared:                  0.027
Method:                 Least Squares   F-statistic:                     8.370
Date:                Sun, 27 Aug 2023   Prob (F-statistic):            0.00414
Time:                        20:29:32   Log-Likelihood:                -765.61
No. Observations:                 263   AIC:                             1535.
Df Residuals:                     261   BIC:                             1542.
Df Model:                           1
Covariance Type:            nonrobust
===================================================================================
                      coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------
const               6.7335      0.607     11.088      0.000       5.538       7.929
Trade (% of GDP)   -0.0211      0.007     -2.893      0.004      -0.035      -0.007
==============================================================================
Omnibus:                      124.241   Durbin-Watson:                   2.069
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              462.717
Skew:                           2.056   Prob(JB):                    3.33e-101
Kurtosis:                       8.032   Cond. No.                         184.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.1026804105042407
LM P-Value: 0.21196370850695445
F Statistic: 1.5519531097998107
F P-Value: 0.21378969158689384

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.004
Model:                            OLS   Adj. R-squared:                 -0.001
Method:                 Least Squares   F-statistic:                    0.7579
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.385
Time:                        20:29:32   Log-Likelihood:                -503.89
No. Observations:                 212   AIC:                             1012.
Df Residuals:                     210   BIC:                             1018.
Df Model:                           1
Covariance Type:            nonrobust
==================================================================================================================================
                                                                 coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------------------------------
const                                                          4.0406      0.297     13.608      0.000       3.455       4.626
Unemployment, total (% of total labor force) (modeled ILO estimate)    -0.0276      0.032     -0.871      0.385      -0.090       0.035
==============================================================================
Omnibus:                       69.066   Durbin-Watson:                   1.626
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              136.460
Skew:                           1.636   Prob(JB):                     2.33e-30
Kurtosis:                       5.179   Cond. No.                         15.6
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.6012805728966146
LM P-Value: 0.740344036637365
F Statistic: 0.2972289521808703
F P-Value: 0.7431873977140266

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.028
Model:                            OLS   Adj. R-squared:                  0.019
Method:                 Least Squares   F-statistic:                     3.321
Date:                Sun, 27 Aug 2023   Prob (F-statistic):             0.0709
Time:                        20:29:33   Log-Likelihood:                -290.52
No. Observations:                 119   AIC:                             585.0
Df Residuals:                     117   BIC:                             590.6
Df Model:                           1
Covariance Type:            nonrobust
==========================================================================================================================================
                                                                 coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------------------------------
const                                                          3.3750      0.407      8.298      0.000       2.570       4.181
Unemployment, total (% of total labor force) (national estimate)     0.0681      0.037      1.822      0.071      -0.006       0.142
==============================================================================
Omnibus:                       56.833   Durbin-Watson:                   2.074
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              151.602
Skew:                           1.888   Prob(JB):                     1.20e-33
Kurtosis:                       7.039   Cond. No.                         17.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.6155289876090717
LM P-Value: 0.16402039587412023
F Statistic: 1.8174081784264229
F P-Value: 0.16704108929432368

Regression Summary:

```
                          OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.003
Model:                            OLS   Adj. R-squared:                 -0.001
Method:                 Least Squares   F-statistic:                    0.8069
Date:                Sun, 27 Aug 2023   Prob (F-statistic):              0.370
Time:                        20:29:33   Log-Likelihood:                -682.40
No. Observations:                 233   AIC:                             1369.
Df Residuals:                     231   BIC:                             1376.
Df Model:                           1
Covariance Type:            nonrobust
=========================================================================================================
                                            coef    std err          t      P>|t|      [0.025      0.975]
---------------------------------------------------------------------------------------------------------
const                                     5.3681      0.403     13.327      0.000       4.574       6.162
ln_Use of IMF credit (DOD, current US$)    -0.0165      0.018     -0.898      0.370      -0.053       0.020
==============================================================================
Omnibus:                      120.440   Durbin-Watson:                   2.179
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              489.769
Skew:                           2.191   Prob(JB):                    4.45e-107
Kurtosis:                       8.589   Cond. No.                         29.6
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 1.6835229370534763
LM P-Value: 0.43095074828584945
F Statistic: 0.8369708038933366
F P-Value: 0.4343347356104367